

**UNITED STATES DISTRICT COURT
WESTERN DIVISION OF OKLAHOMA**

IN RE CHESAPEAKE ENERGY
SHAREHOLDER DERIVATIVE
LITIGATION

)
) Lead Case No. 5:11-cv-00985-M
)
) Relating to:
) ALL ACTIONS
)
)

**PLAINTIFFS' MOTION TO EXPEDITE BRIEFING REGARDING
PLAINTIFFS' MOTION TO LIFT STAY**

COME NOW, Plaintiffs M. Lee Arnold and James Clem (collectively "Plaintiffs") and, pursuant to LCvR7.1(g), respectfully move the Court for an order shortening time for Defendants to respond to Plaintiffs' Motion to Lift Stay, which is being filed concurrently herewith.

As described more fully in Plaintiffs' Motion to Lift Stay, the conduct of defendant Aubrey McClendon has exposed Chesapeake Energy Corporation ("Chesapeake" or the "Company") shareholders to significant risks associated with, among other things, his reckless leveraging of his personal financial interests in ways that conflict with his obligations as the Company's highest executive. If the Court permits, Plaintiffs will file a Consolidated Amended Shareholder Derivative Complaint for Breach of Fiduciary Duties, Waste of Corporate Assets, Unjust Enrichment and Violations of the Securities and Exchange Act of 1934 in an effort to protect the Company's interests in the face of clear conflicts of interest that the Board of Directors has refused to even consider. Plaintiffs through this motion seek to shorten Defendants' time to respond to

the Motion to Lift Stay because Chesapeake shareholders face substantial risks from McClendon and the Board's conduct and there is no reason to continue staying the consolidated matter.

The issues presented in Plaintiffs' Motion to Lift Stay are not complex, and providing a response within 10 days is very reasonable. Plaintiffs' Motion to Lift Stay does not call upon Defendants to answer the new allegations against them at this time, but merely allows for Plaintiffs to file their amended complaint and to proceed with an anticipated Motion to Expedite Proceedings. Conversely, allowing Defendants a full 21 days to respond is unnecessary and unreasonable given the serious threats Chesapeake faces as a result of McClendon's uncontrolled conduct.

Therefore, Plaintiffs respectfully request the Court require Defendants file any response in opposition to the Motion to Lift Stay on or before Wednesday, May 16, 2012.

Respectfully submitted this 3rd day of May, 2012.

ROBBINS UMEDA LLP

s/ Jay N. Razzouk
JAY N. RAZZOUK

BRIAN J. ROBBINS
GEORGE C. AGUILAR (admitted *pro hac vice*)
JAY N. RAZZOUK (admitted *pro hac vice*)
LAUREN N. OCHENDUSZKO
600 B Street, Suite 1900
San Diego, CA 92101
Telephone: (619) 525-3990
Facsimile: (619) 525-3991

HOLZER HOLZER & FISTEL, LLC
MICHAEL I. FISTEL, JR.
MARSHALL P. DEES
200 Ashford Center North, Suite 300
Atlanta, GA 30338
Telephone: (770) 392-0090
Facsimile: (770) 392-0029

Co-Lead Counsel for Plaintiffs

HOLLOWAY, BETHEA &
OSENBAUGH, PLLC
KENYATTA BETHEA
3035 N.W. 63RD, Suite 102N
Oklahoma City, OK 73116
Telephone: (405) 246-0600
Facsimile: (405) 810-4080

Liaison Counsel for Plaintiffs

CERTIFICATE OF SERVICE

I hereby certify that on May 3, 2012, I electronically transmitted the attached document to the Clerk of Court using the ECF System for filing. Based on the records currently on file, the Clerk of the Court will transmit a Notice of Electronic Filing to the following ECF registrants:

Kenyatta R. Bethea
HOLLOWAY, BETHEA &
OSENBAUGH
3035 N.W. 63rd, Suite 102N
Oklahoma City, OK 73116
Telephone: (405) 246-0600
Facsimile: (405) 246-0601
E-mail: kbethea@hbolaw.com

HOLLOWAY, BETHEA &
OSENBAUGH, PLLC
KENYATTA BETHEA
3035 N.W. 63RD, Suite 102N
Oklahoma City, OK 73116
Telephone: (405) 246-0600
Facsimile: (405) 810-4080
E-mail: kbethea@hbolaw.com

James R. Webb
MCAFEE & TAFT, A.P.C.
10th Floor, Two Leadership Square
211 North Robinson
Oklahoma City, OK 73102
Telephone: (405) 552-2246
Facsimile: (405) 235-0439
E-mail: jim.webb@mcafeetaft.com

I further certify that I served the attached document by U.S. Mail and e-mail on the following, who are not registered participants of the ECF System:

ORRICK, HERRINGTON & SUTCLIFFE LLP
ROBERT P. VARIAN
M. TODD SCOTT
The Orrick Building
405 Howard Street
San Francisco, CA 94105-2669
Telephone: 415.773.5700
Facsimile: 415.773.5759
E-mail: tscott@orrick.com
E-mail: rvarian@orrick.com

s/ Jay N. Razzouk

JAY N. RAZZOUK